



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Ashraf Malik
DOCKET NO.: 21-03759.001-R-1
PARCEL NO.: 13-02-319-001

The parties of record before the Property Tax Appeal Board are Ashraf Malik, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** in the assessment of the property as established by the **Lake** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$46,999
IMPR.: \$157,182
TOTAL: \$204,181

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2021 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a 1-story dwelling of frame exterior construction with 2,973 square feet of living area. The dwelling was constructed in 1967 and has an effective age of 1989. Features of the home include a walk-out basement with finished area, central air conditioning, two fireplaces, and an 825 square foot garage. The property has a 32,925 square foot lake-front site and is located in Tower Lakes, Cuba Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located within .79 of a mile from the subject and within the same neighborhood as the subject. The comparables have sites ranging in size from 27,990 to 108,057 square feet of land area that are improved with 1-story dwellings of frame or frame and brick exterior construction ranging in size from 2,362 to 3,471 square feet of living area. The dwellings were built in 1974 to 2006. Each comparable has central air

conditioning, one or two fireplaces, and a garage ranging in size from 440 to 831 square feet of building area. The appellant submitted the Multiple Listing Service sheet for comparable sale #2 disclosing it was a lake front property that was rehabbed in 2017. The comparables sold from May 2019 to March 2020 for prices ranging from \$428,000 to \$637,500 or from \$181.20 to \$197.50 per square foot of living area, land included. Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$204,181. The subject's assessment reflects a market value of \$614,078 or \$206.55 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Lake County of 33.25% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located within .79 of a mile from the subject and within the same neighborhood as the subject. Comparable #3 is the same sale as appellant's comparable #3. The comparables are reported to have sites¹ ranging in size from 24,829 to 51,740 square feet of land area and are improved with 1-story dwellings of frame or frame and brick exterior construction ranging in size from 1,904 to 2,595 square feet of living area. The dwellings were built from 1967 to 1978 and have basements with finished area. Each comparable has central air conditioning, two or three fireplaces and a garage ranging in size from 483 to 712 square feet of building area. The comparables sold from May 2019 to December 2020 for prices ranging from \$450,000 to \$640,000 or from \$197.50 to \$336.13 per square foot of living area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains five comparable sales for the Board's consideration, one of which is common to both parties. The Board finds both parties provided comparables that sold approximately 17 or 19 months prior to the January 1, 2021 assessment date. Nevertheless, the Board gives less weight to appellant's comparables #1 and #3 and board of review comparable #3 which are not lake front properties like the subject and to appellant's comparable #2 due to difference in year built when compared to the subject.

The Board finds on this limited record the best evidence of market value to be board of review comparables #1 and #2 which are most similar in year built and are lake front properties like the subject. However, both comparables have significantly smaller dwelling sizes. Nevertheless, these comparables sold in May 2019 or December 2020 for prices of \$450,000 and \$640,000 or

¹ The board of review reported comparables #1 and #2 are lake-front properties.

for \$216.87 and \$338.13 per square foot of living area, including land. The subject's assessment reflects a market value of \$614,078 or \$206.55 per square foot of living area, including land, which is bracketed by the two best comparables in the record on overall value and falls below on price per square foot. The subject's lower price per square foot is logical when considering economies of scale and the subject's larger dwelling size. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is justified based on overvaluation.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



Member

DISSENTING: _____

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: January 16, 2024



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

AGENCY

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